

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

IN RE:	)	Chapter 7
	)	
JII LIQUIDATING, INC. f/k/a JERNBERG	)	
INDUSTRIES, INC.; JSI LIQUIDATING, INC.	)	
f/k/a JERNBERG SALES, INC.; and IM	)	Case No. 05 B 25909
LIQUIDATING, LLC f/k/a IRON MOUNTAIN	)	[Jointly Administered]
INDUSTRIES, LLC,	)	
	)	
Debtors.	)	Hon. John H. Squires
	)	November 21, 2005 at 10:00 a.m.

**NOTICE OF HEARING ON FINAL APPLICATION OF FTI CONSULTING, INC.  
FOR COMPENSATION AND REIMBURSEMENT OF FEES AND EXPENSES FOR  
SEPTEMBER 1, 2005 THROUGH OCTOBER 9, 2005 AS FINANCIAL ADVISOR TO  
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF  
JERNBERG INDUSTRIES, INC., ET AL**

**TO: SEE ATTACHED SERVICE LIST**

**PLEASE TAKE NOTICE** that FTI Consulting, Inc. has filed its **Final Application of FTI Consulting, Inc. for Compensation and Reimbursement of Expenses for September 1, 2005 through October 9, 2005 as Financial Adviser to the Official Committee of Unsecured Creditors of Jernberg Industries, Inc., et al.** The Application seeks \$7,323.00 in fees and \$13.50 in expenses.

**PLEASE TAKE FURTHER NOTICE** that a hearing will be held on November 21, 2005 at 10:00 a.m. on the Application before the Honorable John H. Squires, in Courtroom 680 at the Dirksen Building located at 219 S. Dearborn Street, Chicago, Illinois 60604, or before such other judge who may be sitting in his place. At which time you may appear if you see fit. All objections to the relief requested in the Application must be made in writing, filed with the Clerk of the Bankruptcy Court for the Northern District of Illinois and served so as to be received by the undersigned and the attached service list on or before November 14, 2005.

**FTI CONSULTING, INC.**

By:                                 /s/ Paula K. Jacobi                                  
Paula K. Jacobi, Esq. (counsel for the Committee)

Paula K. Jacobi, Esq.  
Andrew J. Abrams, Esq.  
Sugar, Friedberg & Felsenthal LLP  
30 North LaSalle Street, Suite 3000  
Chicago, Illinois 60602  
312-704-9400

**CERTIFICATE OF SERVICE**

I, Andrew J. Abrams, an attorney, state under penalty of perjury, that I caused to be served on this 24<sup>th</sup> day of October 2005, true and correct copies of this Notice of Hearing and attachments to the parties, VIA REGULAR MAIL, to the parties listed on the attached Service List.

By: /s/ Andrew J. Abrams  
Andrew J. Abrams

### SERVICE LIST

Janet Hartline  
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Debtors.	)	Hon. John H. Squires
	)	November 21, 2005 at 10:00 a.m.

**FINAL APPLICATION OF FTI CONSULTING, INC.  
FOR COMPENSATION AND REIMBURSEMENT OF FEES AND EXPENSES FOR  
SEPTEMBER 1, 2005 THROUGH OCTOBER 9, 2005 AS FINANCIAL ADVISOR TO  
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF  
JERNBERG INDUSTRIES, INC., ET AL**

FTI Consulting Inc. ("FTI" or the "Applicant"), financial advisor to the official committee of unsecured creditors of Jernberg Industries, Inc., et al (the "Committee"), through Sugar, Friedberg & Felsenthal LLP (counsel to the Committee), pursuant to § 331 of the United States Bankruptcy Code (the "Code"), Rule 2002(a) of the Federal Rules of Bankruptcy Procedure, and the Order (I) Converting Cases to Chapter 7, (II) Setting Deadline and Procedure for Filing and Approval of Final Fee Applications of Chapter 11 Professionals and (III) Limiting and Shortening Notice entered in these cases hereby requests that this Court enter an Order allowing and approving: (i) \$7,323.00 in compensation for FTI's services from September 1, 2005 through October 9, 2005 and (ii) \$13.50 as reimbursement for costs and expenses incurred and posted in connection with the case for September 1, 2005 through October 9, 2005. In support thereof, FTI states as follows:

1. On June 29, 2005 (the "Petition Date"), the Debtors filed with this Court their voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). On September 26, 2005, this Court entered an Order converting the

Chapter 11 cases to Chapter 7 cases and set a deadline of October 24, 2005 for professionals to file their fee applications.

2. On July 20, 2005, the Official Committee of Unsecured Creditors of Jernberg (the “Committee”) filed an Application to Employ FTI as Financial Advisors to the Committee. FTI was retained pursuant to Court Order entered July 25, 2005, *nunc pro tunc* from July 12, 2005, to serve as financial advisors for the Committee.

3. General Description of Services – FTI has applied its expertise in the bankruptcy and automotive industries to assist the Committee in various activities, as detailed in Exhibit B and summarized below:

Monitor Asset Sale Process: FTI monitored the ongoing sale process and communicated regularly with the Debtor and Debtor’s investment banker on the current status of the process. FTI also evaluated the sales and marketing approach, the universe of potential interested parties, and terms of any potential bids.

Evaluate Conversion to Chapter 7: FTI analyzed the Debtors’ motion to convert the cases to Chapter 7 cases, discussed the relevant issues with counsel, and communicated these issues to the Committee.

Meetings with Creditors Committee: FTI participated in conference calls with the Committee and Committee members to discuss various case issues including DIP financing, operating performance, approval of various Debtors’ motions, and sale process.

Meetings with Debtor/Trustee and Its Representatives: FTI participated in meetings with Debtor management and advisors regarding general restructuring strategy, programs, and timelines.

4. FTI has previously requested (i) \$78,802.50 in compensation for FTI's services from July 12, 2005 through August 31, 2005 and (ii) \$2,955.99 as reimbursement for costs and expenses incurred and posted in connection with the case from July 12, 2005 through August 31, 2005.

5. The following professionals have performed services to the Committee in these cases:

Professional	Title	Hours Spent	Hourly Rate	Total
Simms, Steven	Senior Managing Director	3.0	580	\$1,740.0
Wehrle, David	Managing Director	1.8	495	\$891.0
Dasari, Bindu	Consultant	13.8	340	\$4,692.0
<b>Totals</b>		<b>18.6</b>		<b>\$ 7,323.0</b>

6. FTI incurred 18.6 hours for a total of \$7,323.00 in connection with the Jernberg cases from the September 1, 2005 through September 30, 2005.

7. Exhibits - Applicant has attached the following exhibits:

Exhibit A - A copy of the Order approving FTI's employment

Exhibit B - A summary of fees by professional

Exhibit C - A summary of activities performed by project code

Exhibit D - Detail of activities performed by project code

Exhibit E - A summary of expenses incurred by category for each professional.

8. FTI also seeks \$13.50 for costs and expenses it incurred in connection with these cases during that same period that are reimbursable under applicable rules. The expenses are set forth on Exhibit E.



9. FTI requests allowance of professional fees in the amount of \$7,323.00 and expenses in the amount of \$13.50 to FTI Consulting Inc., as financial advisors to the Committee and authorization for payment.

10. The fees requested by FTI as compensation and expense reimbursement are reasonable value for the services performed.

WHEREFORE, FTI Consulting Inc. requests that the Court enter an Order (a) allowing fees to FTI in the amount of \$7,323.00 for services rendered as financial advisors to the Committee for the period September 1, 2005 through October 9, 2005; (b) allowing reimbursement of costs advanced by FTI on behalf of the Committee in the amount of \$13.50 for the period September 1, 2005 through October 9, 2005; and (c) for such other and further relief that this Court deems necessary and proper.

Respectfully submitted,

**FTI CONSULTING INC.**

Dated: October 24, 2005

By: /s/ Paula K. Jacobi  
One of the Committee's Attorneys

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